Highways is a continuous process and allocation in 2005-06 depends upon inter-se-priority of works in the state and also availability of funds.

EPFB's Investment in Schemes

*483. SHRI E.M. SUDARSANA NATCHIAPPAN: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether the Employees Provident Fund Board is thinking of investing money in various schemes;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF LABOUR AND EMPLOYMENT (SHRI K. CHANDRASEKHAR RAO): (a) to (c) The Provident Fund money is invested as per the pattern of investment notified by the Government from time to time. The investment pattern notified by the Ministry of Labour on 9th July 2003 provides for investment of EPF money in Central Government Securities, State Government Securities, Bonds/Securities of Public Financial Institutions, Term deposits receipts of Public Sector Banks and private sector bonds/securities. However, CBT(EPF) has decided not to invest in the private sector bonds/securities.

Making FDI Policy more Amenable to It Industry

*486. SHRI MOOLCHAND MEENA:
DR. T. SUBBARAMI REDDY:

Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state:

(a) whether conceding that foreign institutional investment in telecom companies is function of the market dynamics, Government have decided to allow companies upto four months to pare their foreign holding to the stipulated 74 per cent;

(b) whether to make telecom foreign direct investment (FDI) policy more amenable to industry, Government are also likely to permit telecom companies to outsource software processes to agencies from remote destinations;